

Company Number 3019437

## PRIVATE COMPANY LIMITED BY SHARES

## WRITTEN RESOLUTION

of

PHILIP HARRIS LIMITED (the Company)

*27 June* 2012 (the "Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as special resolutions (the "Resolutions")

## SPECIAL RESOLUTIONS

- 1 **THAT** the terms and conditions (as the same may be amended, varied, supplemented or substituted from time to time) of the documents referred to below which the Company is proposing to enter into in connection with Findel PLC (Company Number 549034), being the Company's ultimate parent company (the "**Parent**"), merging its four defined benefit pension arrangements and making certain consequential and other amendments to its financing arrangements (the "**Transactions**") be and are hereby approved and (notwithstanding any provisions of the memorandum and articles of association of the Company or any personal interest of any of the directors) the directors of the Company be and are hereby empowered, authorised and directed to complete and enter into such documents, being
  - 1 1 a supplemental deed to be entered into between (1) Findel PLC and others, (2) Findel (Pensions) Limited (as Group Trustee), (3) Frank Taylor, Peter Brooks and Ivan Bolton (as Education Trustees), (4) John Bolton, Sue Evans and Ivan Bolton (as Galt Trustees), (5) Ian Horsfield, Alan Waite and Pitmans Trustees Limited (as P&T Trustees), (6) the Subsidiaries of Findel PLC listed in Schedule 2 Part 1 (Obligors) therein, (7) Equity Trust (Jersey) Limited (as the Jersey Security Provider) and (8) the Security Agent (the "**Supplemental Deed**") in relation to an intercreditor deed dated 24 July 2009,
  - 1 2 an amendment letter (the "**Amendment Letter**") to be entered into between (1) Barclays Bank PLC (as Facility Agent under the £250M Agreement and the £77 3M Agreement (in each case as defined below)), (2) Findel PLC and others, (3) Equity Trust (Jersey) Limited (as Jersey Security Provider (as defined in the £250M Agreement) and (4) Equity Trust (Jersey) Limited (as Jersey Security Provider (as defined in the £77 3M Agreement) in relation to (a) the £250,000,000 credit agreement dated 3 September 2007 (as amended from time to time) between, among others, Findel PLC and Barclays Bank PLC (the "**£250M Agreement**") and (b) the £77,300,000 credit agreement dated 24 July 2009 (as amended from time to time) between, among others, Findel PLC and Barclays Bank PLC (the "**£77 3M Agreement**"), and
  - 1 3 any other document required to be entered into by the Company in connection with the Supplemental Deed, the Amendment Letter and/or the Transactions

(together, the "**Documents**"),

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- 2     **THAT** the confirmation made pursuant to the Documents of certain guarantees and security previously granted by the Company is in the best interests of the Company's business and the entry into by the Company of the proposed transactions substantially on the terms in the Documents will promote the success of the Company for the benefit of its members as a whole,
- 3     **THAT** any director and/or the company secretary of the Company be and are hereby empowered, authorised and directed to enter into and to sign those of the Documents and all documents ancillary to them required to be signed under hand on behalf of the Company,
- 4     **THAT** any two directors or any director and the company secretary of the Company or any director of the Company in the presence of a witness (each an "**Authorised Attorney**") be and are hereby empowered, authorised and directed to enter into and to execute and deliver as a deed on behalf of the Company those Documents and all documents ancillary to them which are required to be executed and delivered as a deed, and
- 5     **THAT** any Authorised Attorney be authorised
- 5 1   to execute any notice, certificate or other document required to be executed or delivered on behalf of the Company pursuant to any of the Documents,
- 5 2   to agree any amendments to the form of the Documents, and
- 5 3   to certify as true, complete and up to date copies of any documents required to be delivered to any person in connection with the Documents, including a copy of this written resolution

#### **AGREEMENT**

Please read the notes at the end of this document before signifying your agreement to the special resolutions set out above

The undersigned, each a person entitled to vote on the above resolutions on the Circulation Date, hereby irrevocably agrees to the special resolutions set out above

Signed  
for and on behalf of  
**Findel Education (2002) Limited**

Dated     27 June 2012

#### **NOTES**

- 1     You can choose to agree to all of the special resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods

- (a)   **By Hand** delivering the signed copy addressed to the directors of the Company at the Company's registered office

(b) **Post** returning the signed copy by post addressed to the directors of the Company at the Company's registered office

- 2 If you do not agree to all of the resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply
- 3 Once you have indicated your agreement to the resolutions, you may not revoke your agreement
- 4 Unless, before the end of the period of 28 days beginning on the Circulation Date, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date
- 5 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members
- 6 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document